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GENERAL DIRECTIONS

Retirement planning is an intricate process. If you have any questions that are not addressed in the instructions, we strongly encourage you to contact our office for assistance. Hours of operation for the Fund are Monday through Friday from 7:30 a.m. until 4:30 p.m.

- **Complete all forms in blue or black ink. Typing is also an option. *Please be advised the use of white out is acceptable providing your initials accompany each correction.***
- **Birth Certificates** - The Fund must have a copy of your birth certificate or equivalent documentation. If you designate a co-survivor, you must also provide the co-survivor's birth certificate. The following items are acceptable:
 - A copy of a **Certificate of Birth Registration** signed by the health officer of the city, county, or state where the birth occurred;
 - A copy of a valid **United States of America Passport**;
 - An executed **Proof of Birth** affidavit in the form prescribed by the Fund and a copy of a driver's license or photo identification card issued by the state, **OR**;
 - Other evidence relating to date of birth that may be submitted to the Board of Trustees for approval.
- **Option A-4 (Social Security Integration)** - You must submit a copy of a current Social Security entitlement statement for age 62 to calculate the A-4. If you are age 62 or older when you retire, the A-4 option does not apply.

Upon qualification and application for retirement benefits, credited service and monies in this Fund are transferable to and from the Public Employees' Retirement Fund (PERF). Once you have accumulated a sufficient amount of service credit between the two funds to qualify for retirement benefits, the fund under which you were last covered will be responsible for monthly disbursements. In addition, service and monies held in PERF will be transferred at the appropriate time and all interest and contributions will be credited to your account. If you are applying for retirement benefits and have service in PERF, you should contact their office as soon as possible to inquire about applicable service. You may call PERF toll free at (888) 526-1687 or send correspondence to 800 Harrison Building, 143 West Market Street, Indianapolis, IN 46204.

INFORMATION ABOUT TAXES AND ROLLOVERS

In this section you will find tax and rollover information on the following pages:

1. Special Tax Notice Regarding Plan Payments (4-7)
2. Internal Revenue Service Memorandum (7)
3. Substitute Federal Withholding Tax Form (18)
4. Indiana State Withholding Form WH-4P (19)
5. Indiana State Withholding Form WH-4P (20)

NOTE: Federal and State Tax Withholding may be changed at any time by contacting our office.

FEDERAL WITHHOLDING

1. All retirees must fill out Substitute Federal Withholding Form WH-4P. Please contact a qualified tax consultant if you have further questions.

STATE WITHHOLDING

1. State withholding on monthly pension payments is optional. If a retiree decides to have money withheld for Indiana State Income Tax purposes, the retiree should fill out the WH-4P. Please remember to list your Teachers' Retirement Fund (TRF) number. Also, please list the exact amount (in dollars) you wish to withhold each month.
2. Retirees who reside out-of-state should not fill out a WH-4P Indiana State Withholding Tax form. The Fund can only deduct Indiana taxes. If you reside out-of-state, you will not owe Indiana tax.

INSTRUCTIONS FOR RETIREES SELECTING ALTERNATIVE IV-A or IV-B.

1. Retirees 70 years of age or older may not choose Alternative IV-A or IV-B.
2. Under current IRS regulations, you are required to receive distributions from your Annuity Savings Account by April 1st if:
 - a. You reached age 70 ½ in the previous calendar year;
 - b. You reached age 70 ½ in the calendar year in which you retire.

INSTRUCTIONS FOR RETIREES SELECTING ALTERNATIVE II

1. Retirees choosing Alternative II should read the ***SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS*** section.
2. Retirees choosing Alternative II, who elect to receive any taxable portion of their Annuity Savings Account should be aware the IRS requires the Fund to withhold at least twenty-percent of the payment. Further, if you are age of 59 ½ or under, there may an additional ten-percent penalty assessed by the IRS on any taxable portions withdrawn from your Annuity Savings Account.
3. Retirees choosing Alternative II who elect to receive any taxable portion of their Annuity Savings Account, may wish to withhold Indiana State Income Tax even though Indiana withholding on lump sum payments is optional. Included in this packet is Indiana State Withholding Form WH-4P for Lump Sum Payments. If you wish to have Indiana taxes withheld from the lump sum payment, please remember to list your Teachers' Retirement Fund (TRF) number. Also, please indicate the exact amount (in dollars) you wish to have withheld.

INSTRUCTIONS FOR RETIREES CHOOSING ALTERNATIVE II WHO INTEND TO ROLLOVER ALL OR A PORTION OF THE TAXABLE AMOUNT OF THE ANNUITY SAVINGS ACCOUNT

1. Retirees choosing Alternative II should read the ***SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS*** section.

TRF strongly recommends if you have questions regarding tax consequences for retirement options, you should consult a qualified tax consultant.

SPECIAL TAX NOTICE REGARDING PAYMENTS

This notice contains important information you will need before selecting your retirement benefits.

This notice is provided by the Indiana State Teachers' Retirement Fund (TRF). All or part of the payment you will receive may be eligible for rollover by you or the Fund.

For payments made on or after January 1, 2002, the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) has significantly changed the rules which apply to your ability to rollover all or part of the payment.

If you have additional questions after reading this notice, please contact TRF at (317) 232-3860 or toll free at (888) 286-3544. You may also visit the TRF website at www.in.gov/trf.

SUMMARY

There are two ways you may be able to receive a TRF payment that is eligible for rollover:

- (1) Certain payments may be made directly to an ELIGIBLE RETIREMENT PLAN or;
- (2) The payment may be PAID TO YOU.

An ELIGIBLE RETIREMENT PLAN is:

- (1) A traditional IRA. A traditional IRA does **not** include a Roth IRA, SIMPLE IRA or Education IRA;
- (2) Another qualified employer plan under Code section 401(a) or an annuity plan under Code section 403(a) that accepts your rollover;
- (3) An annuity contract described in Code section 403(b) that accepts your rollover;
- (4) An eligible deferred compensation plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or local governmental entity, which agrees to accept your rollover and separately accounts for amounts transferred to such a plan from the TRF plan.

If you choose a *DIRECT ROLLOVER*:

- (1) Your payment will not be taxed in the current year and no income tax will be withheld;
- (2) Your payment will be made directly to an ELIGIBLE RETIREMENT PLAN;
- (3) The taxable portion of your payment will be taxed later when you withdraw from the ELIGIBLE RETIREMENT PLAN.

If you choose to have a TRF payment that is eligible for rollover *PAID TO YOU*:

- (1) You will receive only 80% of the taxable portion of the payment because TRF is required to withhold 20% of the payment to send to the IRS for income tax withholding to be credited against your taxes;
- (2) The taxable portion of your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be eligible for special tax rules that may reduce the taxes you owe. However, if you receive the payment before age 59½, you may also have to pay an additional 10% tax;
- (3) You may roll over the payment to an ELIGIBLE RETIREMENT PLAN within 60 days after you receive payment. The amount rolled over will not be taxed until you withdraw from an ELIGIBLE RETIREMENT PLAN.

If you wish to roll over 100% of the payment to an ELIGIBLE RETIREMENT PLAN, you must find other money to replace the 20% that was withheld. If you roll over the 80%, you will be taxed on the 20% withheld.

MORE INFORMATION

- I. *PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER.*
- II. *DIRECT ROLLOVERS.*
- III. *PAYMENTS TO YOU.*
- IV. *SURVIVING SPOUSES, ALTERNATE PAYEES, AND OTHER BENEFICIARIES.*

I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from TRF may be "eligible rollover distributions." This means they may be rolled over to an ELIGIBLE RETIREMENT PLAN. TRF will be able to tell you what portion of your payment is an eligible rollover distribution. The definition of an eligible rollover distribution has been changed by the new Federal Tax Law, EGTRRA. These changes are explained below.

The following types of payments cannot be rolled over:

Non-taxable Payments. Subject to the circumstances noted below, generally only the "taxable portion" of your payment may be rolled over. If you have made "after-tax" employee contributions to TRF, these contributions will be non-taxable when they are paid to you and they generally cannot be rolled over, except as provided below. After-tax employee contributions generally are contributions made from your own pay that were already taxed. TRF will be able to tell you how much of your payment is the taxable portion and how much is the after-tax employee contribution portion.

However, if your TRF payment is paid on or after January 1, 2002, the above requirement that only the taxable portion of a payment may be rolled over does not apply if you elect to rollover to certain types of accounts. The non-taxable portion of a TRF payment which is paid on or after January 1, 2002 may be rolled over to (1) a traditional IRA, or (2) a qualified defined contribution plan, if it is made by a direct rollover and if the defined contribution plan agrees to separately account for amounts so transferred, including separately accounting for the non-taxable and taxable portion of the payment. If you have after-tax contributions paid to you first, you cannot then roll them over to a qualified defined contribution plan. However, they might be indirectly rolled over to a traditional IRA (see Section III, "Payment to You").

Payments Spread over Long Periods. You cannot roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

Your lifetime (or your life expectancy), or;

Your lifetime and your beneficiary's lifetime (or life expectancies), or;

A period of ten years or more.

Required Minimum Payments. When you reach age 70½ or retire, whichever is the later, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you. Special rules apply if you own 5% or more of your employer.

II. DIRECT ROLLOVER

A DIRECT ROLLOVER is a direct payment of the amount of your TRF payment to an ELIGIBLE RETIREMENT PLAN. You may choose a DIRECT ROLLOVER of all or any portion of your payment that is an eligible rollover distribution, as described in Part I above. You are not taxed on any portion of your payment for which you choose a DIRECT ROLLOVER until withdraw from the ELIGIBLE RETIREMENT PLAN. In addition, no income tax withholding is required for any portion of your TRF payment for which you choose a DIRECT ROLLOVER.

DIRECT ROLLOVER to a Traditional IRA. You may open a traditional IRA to receive the direct rollover. If you choose to have your payment made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to find out how to have your payment made to a direct rollover to a traditional IRA at that institution. If you are unsure of how to invest your money, you may temporarily establish a traditional IRA to receive the payment. However, in choosing a traditional IRA, you may wish to consider whether the traditional IRA you choose will allow you to move all or a part of your payment to another traditional IRA at a later date, without penalties or other limitations. See IRS Publication 590, *Individual Retirement Arrangements* for more information on traditional IRAs (including limits on how often you may roll over between IRAs).

DIRECT ROLLOVER to a Plan. If you are newly employed and the employer has an ELIGIBLE RETIREMENT PLAN and you want a direct rollover to that plan, ask the Plan Administrator whether it will accept your rollover. An ELIGIBLE RETIREMENT PLAN that is not a traditional IRA is not legally required to accept a rollover and may choose to accept only certain types of funds as rollovers. If your new employer's plan does not accept a rollover, you may choose a DIRECT ROLLOVER to a traditional IRA. If the employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require spousal consent to any subsequent distribution. You should check with the Plan Administrator before making your decision.

DIRECT ROLLOVER of a Series of Payments. If you receive a payment that may be rolled over to an ELIGIBLE RETIREMENT PLAN and it is paid in a series for less than ten years, your choice to make or not make a DIRECT ROLLOVER for a payment will apply to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.

III. PAYMENT PAID TO YOU

If your payment may be rolled over under Part I above and the payment is made to you in cash, it is subject to 20% federal income tax withholding. The payment is taxed in the year you receive it unless, within 60 days, you roll it over to an ELIGIBLE RETIREMENT PLAN. If you do not roll it over, special tax rules may apply. For TRF payments made on or after January 1, 2002, the IRS may waive the 60-day requirement in certain circumstances.

Income Tax Withholding:

Mandatory Withholding. If any portion of your payment may be rolled over under Part I above and you do not elect to make a DIRECT ROLLOVER, TRF is required by law to withhold 20% of that amount which is sent to the IRS as income tax withholding. For example, if you roll over a payment of \$10,000, only \$8,000 will be paid to you because TRF must withhold \$2,000 as income tax. However, when you prepare your income tax return for that year, you must report the full \$10,000 as a payment from TRF. You must report the \$2,000 as tax withheld, and it will be credited against any income tax you owe for the year.

Voluntary Withholding. If any portion of your payment is taxable but cannot be rolled over under Part I above, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. To elect out of withholding, ask TRF for the election form and related information.

Sixty-Day Rollover Option. If you receive a payment that may be rolled over under Part I, you may roll over all or part of it to an ELIGIBLE RETIREMENT PLAN. If you decide to roll it over, *you must contribute the amount of the payment you received to an ELIGIBLE RETIREMENT PLAN within 60 days after you receive payment.* The portion of your payment that is rolled over will not be taxed until you withdraw from the ELIGIBLE RETIREMENT PLAN.

You may roll over up to 100% of your payment that can be rolled over under Part I above, including an amount equal to the 20% that was withheld. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the ELIGIBLE RETIREMENT PLAN to replace the 20% that was withheld. On the other hand, if you roll over 80%, you will be taxed on the 20% withheld.

Example: The portion of your payment that may be rolled over under Part I above is \$10,000, and you choose to have it paid to you. You will receive \$8,000, and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to an ELIGIBLE RETIREMENT PLAN. To do this, you roll over the \$8,000 you received from TRF and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until you take it out of the ELIGIBLE RETIREMENT PLAN. If you roll over the entire \$10,000, when you file your income tax return, you may get a refund of part or all of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return, you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

For TRF payments made on or after January 1, 2002, the IRS is permitted to waive the 60-day requirement if the failure to do so would be against equity or good conscience. Examples of such waivers may include cases of casualty, disaster, or other events beyond the reasonable control of the individual. Examples include but may not be limited to, death, disability, hospitalization, incarceration and restrictions imposed by a foreign country or postal errors.

Additional 10% Tax If You Are under Age 59½. If you receive a payment before you reach age 59½ and you do not roll it over, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax generally does not apply to:

- (1) Payments paid after you separate from service with your employer during or after the year you reach age 55;
- (2) Payments paid because you retire due to disability;
- (3) Payments paid as equal (or almost equal) payments over your life or life expectancy (or you and your beneficiary's lives or life expectancies);
- (4) Dividends paid with respect to stock by an Employee Stock Ownership Plan (ESOP) as described in Code section 404(k);
- (5) Payments paid directly to the government to satisfy a federal tax levy;
- (6) Payments paid to an alternate payee under a qualified domestic relations order, or;
- (7) Payments that do not exceed the amount of your deductible medical expenses.

See IRS Form 5329 for more information on the additional 10% tax.

Special Tax Treatment If You Were Born Before January 1, 1936. If you receive a payment that may be rolled over under Part I and you do not roll it over to an ELIGIBLE RETIREMENT PLAN, the payment will be taxed in the year you receive it. However, if the payment qualifies as a "lump sum distribution," it may be eligible for special tax treatment. A lump sum distribution is a payment within one year of your entire balance under TRF (and certain other similar plans of the employer) that is payable to you after you have reached age 59½ or because you have separated from service with your employer or in the case of a self-employed individual, after you have reached age 59½ or become disabled. For a payment to be treated as a lump sum distribution, you must have been a participant in TRF for at least five years before the year in which you received the distribution. The special tax treatment for lump sum distributions that may be available to you is described below.

Ten-Year Averaging. If you receive a lump sum distribution and you were born before January 1, 1936, you may make a one-time election to figure the tax on the payment by using "10-year averaging" (using 1986 tax rates). Ten-year averaging often reduces the tax you owe.

Capital Gain Treatment. If you receive a lump sum distribution and you were born before January 1, 1936 and if you were a participant in TRF before 1974, you may elect to have the part of your payment that is attributable to your pre-1974 participation in TRF taxed as long-term capital gain at a rate of 20%.

There are other limits on the special tax treatment for lump sum distributions. For example, you may generally elect this special tax treatment only once in your lifetime and the election applies to all lump sum distributions that you receive in that same year. If you have previously rolled over a distribution from TRF or certain other similar plans of the employer, you cannot use this special averaging treatment for later payments from TRF. If you roll over your payment to a traditional IRA, you will not be able to use a special tax treatment for later payments from the traditional IRA. Also, if you roll over only a portion of your payment to a traditional IRA, this special tax treatment is not available for the rest of the payment. See IRS Form 4972 for additional information on lump sum distributions and how you elect the special tax treatment.

Important notice for distributions on or after January 1, 2002. As explained in this notice, the new Federal Tax Law, EGTRRA, creates new rollover options. However, a distribution from a qualified plan like your TRF payment is not eligible for capital gains or averaging treatment if there was a rollover to the plan that would not have been permitted under the law in effect before January 1, 2002. Thus, in order to preserve capital gains and averaging treatment (if available) for a TRF payment that is rolled over, the rollover would have to be made to a "conduit IRA" (i.e., a traditional IRA which only includes the TRF payment) and then rolled back into a qualified plan.

IV. SURVIVING SPOUSES AND OTHER BENEFICIARIES

In general, the rules summarized above that apply to payments to employees also apply to payments to surviving spouses of employees.

For TRF payments made on or after January 1, 2002, if you are a surviving spouse, you have the same choices as the employee described above. Thus, you may choose to have an eligible rollover distribution, described in Part I above, paid in a DIRECT ROLLOVER to an ELIGIBLE RETIREMENT PLAN or paid to you. If you have the payment paid to you, you may keep it or roll it over yourself to an ELIGIBLE RETIREMENT PLAN in the same manner as the employee.

For any TRF payments, if you are a beneficiary other than the surviving spouse, you *cannot* choose a direct rollover and you *cannot* roll over the payment yourself.

If you are a surviving spouse or another beneficiary, your payment is generally not subject to the additional 10% tax described in section III above, even if you are younger than age 59½.

If you are a surviving spouse or another beneficiary, you may be able to use the special tax treatment for lump sum distributions as described in section III above. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, regardless if the employee had 5 years of participation in TRF.

HOW TO OBTAIN ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that may apply to your payment. The rules described above are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may want to consult with TRF or a professional tax advisor before you accept a payment of your benefits from TRF. Also, you may find more specific information on the tax treatment of payments from *qualified retirement plans in IRS Publication 575, Pension and Annuity Income*, and IRS Publication 590, *Individual Retirement Arrangements*. These publications are available at your local IRS office, on the IRS's Internet Web Site at www.irs.gov or by calling 1-800-TAX-FORMS.

IRS TAX NOTICE #93-26

PER IRS TAX NOTICE #93-26, WE ARE HEREBY INFORMING YOU THAT YOU HAVE THE RIGHT TO CONSIDER THE DECISION OF WHETHER OR NOT TO ELECT A DIRECT ROLLOVER FOR A PERIOD OF AT LEAST 30 DAYS AFTER THIS NOTICE IS RECEIVED.

**APPLICATION FOR RETIREMENT BENEFITS PART 1**

State Form 23226 (R19/11-00)

Mandatory Forms

1. Proof of Birth for the applicant and the co-survivor (if applicable)
2. Application for Direct Deposit
3. Substitute Federal Tax Withholding Form

Optional Forms

1. Monthly State Tax Withholding
2. State Tax Withholding for ASA distribution

PRIVACY NOTICE

Your Social Security number is requested by this agency pursuant to the requirements of Internal Revenue Code 3405. Disclosure is mandatory. This form will not be processed without required information.

ALL PAGES OF THIS APPLICATION MUST BE SUBMITTED**TYPE OF RETIREMENT****Is this a regular retirement?**

Age 65 with 10 or more years of creditable service, age 60 with 15 or more years of creditable service or age 55 and age and creditable service total at least 85, circle "YES"

YES**NO****Is this a disability retirement?**

Members with 5 or more years of creditable service who became disabled while teaching in Indiana circle "YES"

YES**NO****Are you age 70 or over and still teaching?****YES****NO**

If you are age 70, what would you like to use as your retirement date?

APPLICANT INFORMATION

Full Name of Applicant (First/Middle/Last)

TRF Number

Social Security Number

Current Full Address (Street/PO Box/City/State/Zip)

Date of Birth

Area Code and Telephone Number

() -

Last Day of Work (Applicant's Last Day of Service)

Future Full Address (if moving)

Anticipated Date of Move

Date of Delayed Retirement

SERVICE IN PUBLIC EMPLOYEES' RETIREMENT FUND (PLEASE CIRCLE "YES" OR "NO")

Are you now or have you ever been employed by a municipality school in any position which required membership in the Public Employees' Retirement Fund (PERF)?

YES**NO**

Years of PERF Service (if applicable)

Location of PERF Service (if applicable)

Are you now or have you ever been elected or appointed to an elected position which required membership in the Public Employees' Retirement Fund (PERF)?

YES**NO**

Years of PERF Service (if applicable)

Location of PERF Service (if applicable)

APPLICANT MUST INITIAL THE BOTTOM OF THIS PAGE WHEN COMPLETED**APPLICANT INITIALS** _____

You must make **one** selection from the available options below to determine distribution for the pension portion of the retirement benefit. **All elections are irrevocable** and cannot be changed after the first day of the month in which benefits are scheduled to begin. You may also choose to select the "Social Security Integration" option if you are under the age of 62 at the time of retirement. **Indicate your selection(s) by placing an "X" in the box corresponding to your choice.**

ELECTION OF PENSION BENEFIT OPTION	
<input type="checkbox"/> Option A-1 5-year Certain & Life (Regular form of retirement)	Lifetime benefit to the member. In the event the member dies before receiving 5 years (60-months) of payments, the beneficiary will receive the remainder of the 5 years (60-months) of guaranteed payments. Applicants selecting this option <u>must</u> designate a beneficiary on page 10.
<input type="checkbox"/> Option A-2 Straight Life	Lifetime benefit to the member. A minimum amount provision insures an amount equal to the Annuity Savings Account (ASA) balance at the time of retirement will be paid either to the member or their beneficiary.
<input type="checkbox"/> Option A-3 Modified Cash Refund (11 Yr.) + 5-year Certain & Life	Lifetime benefit to the member. In the event the member dies before receiving 5 years (60-months) of payments, the beneficiary will receive the remainder of the 5 years (60-months) of guaranteed pension payments. The Annuity Savings Account is reduced with each monthly benefit paid; if the member dies before reducing this balance to 0.00, the beneficiary will receive a single payment of the amount remaining. This pension option is only available with Annuity Alternatives I and III. Applicants selecting this option <u>must</u> designate beneficiary selections on page 10.
<input type="checkbox"/> Option B-1 100% Co-Survivor Benefit	Lifetime benefit to the member. Guarantees upon the death of the member, the designated co-survivor will receive 100% of the member's monthly benefit for the rest of their life. Applicants selecting this option <u>must</u> designate a co-survivor on page 10.
<input type="checkbox"/> Option B-2 66 2/3% Co-Survivor Benefit	Lifetime benefit to the member. Guarantees upon the death of the member, the designated co-survivor will receive 66 2/3% of the member's monthly benefit for the rest of their life. Applicants selecting this option <u>must</u> designate a co-survivor on page 10.
<input type="checkbox"/> Option B-3 50% Co-Survivor Benefit	Lifetime benefit to the member. Guarantees upon the death of the member, the designated co-survivor will receive 50% of the member's monthly benefit for the rest of their life. Applicants selecting this option <u>must</u> designate a co-survivor on page 10.
<input type="checkbox"/> <u>Option A-4 Social Security Integration</u> Members retiring between the ages of 50 and 62 may integrate Fund benefits with the Social Security benefits. The Fund pays a larger monthly benefit payment before age 62. However, Fund benefit payments may be greatly reduced or terminated, depending on the member's estimated monthly Social Security disbursement. <i>Note: The election of this option will <u>NOT</u> affect the amount of your benefit received from Social Security.</i>	

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APPLICANT INITIALS _____

BENEFICIARY DESIGNATION

This section should **only** be completed if you chose an A1 or A3 Option. If you choose either of these options, please be advised there may be benefits due at the time of your death. This payment will go to the beneficiary specified below. If no beneficiary is indicated, the benefit will go to your estate. This form replaces any previously named beneficiaries.

Full Name of <u>Beneficiary #1</u>			Primary		Full Address of <u>Beneficiary #1</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #2</u>			Primary		Full Address of <u>Beneficiary #2</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #3</u>			Primary		Full Address of <u>Beneficiary #3</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #4</u>			Primary		Full Address of <u>Beneficiary #4</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			

Primary Beneficiary - Receives any remaining benefits in equal shares. If you select two primary beneficiaries and they survive you, upon your death, each beneficiary will receive half of any benefits due. If one of your two designated primary beneficiaries predeceases you and another recipient is not selected, the sole primary beneficiary will receive the full amount of any benefits due.

Secondary Beneficiary - Receives any benefits due only if all listed primary beneficiaries have passed away prior to your death. If more than one secondary beneficiary survives you, all beneficiaries will receive any benefits due in equal shares.

CO-SURVIVOR DESIGNATION

If you have selected any "B" option, you **must** designate one co-survivor and provide a copy of the co-survivor's birth certificate. **You cannot change your co-survivor once a benefit is scheduled to begin unless your co-survivor predeceases you.**

Full Name of Co-Survivor (First/Middle/Last)		Date of Birth	Relationship
Full Address (Street/PO Box/City/State/Zip)		Social Security Number	
		TRF Number (if co-survivor is also a member of the Fund)	

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APPLICANT INITIALS _____

ELECTION OF MY ASA PAYMENT

<input type="checkbox"/> Alternative I	I elect to receive the total amount of my ASA paid as a monthly benefit. I understand I will not receive any distribution other than this monthly amount. By choosing this alternative, I will combine the monthly pension with my ASA. This will allow me to receive a higher monthly benefit payment.
<input type="checkbox"/> Alternative II-A	I elect to have the total amount of my ASA (less mandatory Federal Income Tax Withholding) paid directly to me.
<input type="checkbox"/> Alternative II-B	I elect to have <u>ALL</u> of the taxable portion of my ASA paid in the form of a <u>DIRECT ROLLOVER</u> to an IRA or a Qualified Retirement Plan, with provisions allowing it to accept the rollover on my behalf. The non-taxable portion will be paid to me directly.
<input type="checkbox"/> Alternative II-C	<p>I elect to have a part of the taxable portion of my ASA paid in the form of a direct rollover to an IRA or a Qualified Retirement Plan, with provisions allowing it to accept the rollover on my behalf. The non-taxable portion will be paid directly to me. Also, the part of the taxable portion of the distribution not directly rolled over (less mandatory Federal Income Tax Withholding) will be paid to me directly.</p> <p>PARTIAL ROLLOVER AMOUNT (MUST BE AT LEAST \$500) \$ <input type="text"/></p>
<input type="checkbox"/> Alternative III	I elect to receive a distribution of an amount equal to my tax basis (after-tax contribution) in my ASA balance as it existed on December 31, 1986. The remainder of my ASA will be paid as a monthly benefit. By choosing this alternative, I will combine the monthly pension with the remainder of my ASA so I may receive a higher monthly benefit payment.
<input type="checkbox"/> Alternative IV-A	<p>I elect to defer distribution of my ASA <i>until a later date</i>. My account will continue to be invested with the Fund under the same guidelines applicable to an ASA. I understand I may change the allocation strategy of my ASA quarterly.</p> <p><i>Please designate a beneficiary on page 12.</i></p>
<input type="checkbox"/> Alternative IV-B	<p>I elect to receive a distribution of an amount equal to my tax basis (after-tax contribution) in my ASA balance as it existed on December 31, 1986 and defer distribution of the remainder of my ASA <i>until a later date</i>. My account will continue to be invested with the Fund under the same guidelines applicable to an ASA. I understand changes to the allocation strategy of my ASA may be made quarterly.</p> <p><i>Please designate a beneficiary on page 12.</i></p>

IDENTIFICATION INFORMATION OF INDIVIDUAL RETIREMENT ACCOUNT OR QUALIFIED RETIREMENT PLAN

I acknowledge the designated plan is an IRA or Qualified Retirement Plan, with provisions allowing it to accept direct rollovers on my behalf. The Fund should make the direct rollover check for the amount shown above payable to:

_____ as trustee of _____
Name of IRA Company *Member's Name*

My Individual Retirement Account number is _____ . (If Applicable)

APPLICANT MUST INITIAL THE BOTTOM OF THIS PAGE WHEN COMPLETED

APPLICANT INITIALS

ALTERNATIVE IV BENEFICIARY DESIGNATION

COMPLETE THIS PAGE ONLY IF YOU CHOOSE ALTERNATIVE IV-A OR IV-B ON PAGE 11

If you want the Annuity Savings Account balance due upon your death from Alternative IV-A or IV-B designated to specified beneficiaries rather than to your estate, please complete beneficiary information below.

Full Name of <u>Beneficiary #1</u>			Primary		Full Address of <u>Beneficiary #1</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #2</u>			Primary		Full Address of <u>Beneficiary #2</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #3</u>			Primary		Full Address of <u>Beneficiary #3</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			
Full Name of <u>Beneficiary #4</u>			Primary		Full Address of <u>Beneficiary #4</u> (Street/PO Box/City/State/Zip)
			Secondary		
Date of Birth	Relationship	Social Security Number			

APPLICANT MUST INITIAL THE BOTTOM OF THIS PAGE WHEN COMPLETED
 (The applicant's initials are required even if this form is left blank)

APPLICANT INITIALS _____

ELECTION OF ROLLOVER ACCOUNT

If you have a rollover account, you must choose one of the alternatives described below. If you do not have a rollover account, please select the ***No Rollover Account*** box. **This selection cannot be changed once the application has been submitted for processing.**

<input type="checkbox"/> No Rollover Account	Not Applicable. I do not have a rollover account.
<input type="checkbox"/> Monthly Benefit	I elect to receive the total of my Rollover Account as a monthly benefit. I understand I will not receive any distribution from my Rollover Account other than this monthly amount. By choosing this alternative, I will combine the monthly pension with my Rollover Account to receive a higher monthly benefit payment.
<input type="checkbox"/> Full Withdrawal A	I elect to have the total amount of my Rollover Account (less mandatory Federal Income Tax Withholding) paid directly to me.
<input type="checkbox"/> Full Withdrawal B	I elect to have my Rollover Account paid in the form of a direct rollover to an IRA or a Qualified Retirement Plan with provisions allowing it to accept the rollover on my behalf. <i>Please indicate your IRA or Qualified Retirement Plan information below.</i>
<input type="checkbox"/> Full Withdrawal C	I elect to have part of my Rollover Annuity Savings Account paid in the form of a direct rollover to an IRA or Qualified Retirement Plan with provisions allowing it to accept the rollover on my behalf. <i>Please indicate your IRA or Qualified Retirement Plan information below.</i>
	<div> <div>Partial Rollover Amount (Must be at least \$500)</div> <div>\$ <input type="text"/></div> </div>
<input type="checkbox"/> Reinvested	I elect to defer distribution of my Rollover Annuity Savings Account <i>until a later date.</i> My account will continue to be invested with the Fund under the same guidelines applicable to an ASA. I understand I may change the allocation strategy of the ASA quarterly. Distribution must begin no later than the calendar year in which you reach age 70 ½.

IDENTIFICATION INFORMATION OF INDIVIDUAL RETIREMENT ACCOUNT OR QUALIFIED RETIREMENT PLAN

I acknowledge the designated plan is an IRA or Qualified Retirement Plan with provisions allowing it to accept direct rollovers on my behalf. The Fund should make the direct rollover check for the amount shown above payable to:

_____ as trustee of _____
Name of IRA Company Member's Name

My Individual Retirement Account number is _____. (If Applicable)

APPLICANTS MUST INITIAL THE BOTTOM OF THIS PAGE WHEN COMPLETED

APPLICANT'S INITIALS _____

ROLLOVER ACCOUNT BENEFICIARY DESIGNATION

If you would like your Rollover Account balance due at your death to go to specified beneficiaries, please complete requested beneficiary information below. If you do not elect designated beneficiaries, this balance will go to your estate.

This section should **only** be completed if you chose an A Option on Page 9. If you want a single lump sum payment due at your death to go to specified beneficiaries rather than to your estate, please list the beneficiaries below.

Full Name of <u>Beneficiary #1</u>			Primary	Full Address of <u>Beneficiary #1</u> (Street/PO Box/City/State/Zip)
			Secondary	
Date of Birth	Relationship	Social Security Number		
Full Name of <u>Beneficiary #2</u>			Primary	Full Address of <u>Beneficiary #2</u> (Street/PO Box/City/State/Zip)
			Secondary	
Date of Birth	Relationship	Social Security Number		
Full Name of <u>Beneficiary #3</u>			Primary	Full Address of <u>Beneficiary #3</u> (Street/PO Box/City/State/Zip)
			Secondary	
Date of Birth	Relationship	Social Security Number		
Full Name of <u>Beneficiary #4</u>			Primary	Full Address of <u>Beneficiary #4</u> (Street/PO Box/City/State/Zip)
			Secondary	
Date of Birth	Relationship	Social Security Number		

Primary Beneficiary - Receives any remaining benefits in equal shares. If you select two primary beneficiaries and they survive you, upon your death, each beneficiary will receive half of any benefits due. If one of your two designated primary beneficiaries predeceases you and another is not selected, the sole primary beneficiary will receive the full amount of any death benefits due.

Secondary Beneficiary - Receives any benefits due only if all listed primary beneficiaries have passed away prior to your death. If more than one secondary beneficiary survives you, all beneficiaries will receive any benefits due in equal shares.

**APPLICANTS MUST INITIAL THE BOTTOM OF THIS PAGE WHEN COMPLETED
(INITIALS ARE REQUIRED EVEN IF THIS FORM IS LEFT BLANK)**

APPLICANT'S INITIALS _____

AFFIRMATION

I affirm I am the above named applicant. I have personally prepared this application and carefully read the questions and answers and understand the same. All information is complete and true and no material fact has been concealed or omitted there from and said answers are made for presentation to the Board of Trustees of the Indiana State Teachers' Retirement Fund in making claim for a retirement benefit to be made payable to me pursuant to Indiana Code, section 5-10.2 and section 21-6.1.

Signature of Applicant		Member's Full Address (Street/PO Box/City/State/Zip)
Printed Name of Applicant	Date Signed	

NOTARY PUBLIC CERTIFICATION

STATE OF _____

COUNTY OF _____

} ss:

This voluntary act sworn to before me, a Notary Public, in and for said State and County,

this _____ day of _____, 20 _____.

EMBOSS
HERE

Notary Public Signature	Notary Public Printed (REQUIRED)	Date Commission Expires
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NOTE: If the document above is signed by an Attorney-in-Fact or Legal Guardian, copies of legal documentation designating the Power of Attorney or Guardianship of that individual must accompany this application.

Once completed, please mail this application as soon as possible to:

Indiana State Teachers' Retirement Fund
150 West Market Street, Suite 300
Indianapolis, IN 46204-2809

INSTRUCTIONS FOR COMPLETING DIRECT DEPOSIT FORM

1. Your Social Security Number must be entered in Part I. If you are a survivor entitled to receive the original member's benefit, enter your Social Security Number, ***not that of the deceased.***
2. If the account is a joint account, all persons on the account **MUST** complete Part II.
3. This form must be signed by the payee or the payee's duly authorized and appointed power of attorney or guardian/conservator. If the form is signed by the holder of a power of attorney or guardian/conservator rather than the member, a copy of supporting documents **MUST** be attached to the direct deposit form when returned for processing. The person signing the form **MUST** complete Part II.
4. The deposit account title in Part III **MUST** contain the names of all individuals listed on the account, **not** the type of account.
5. Your financial institution **MUST** complete Part III before returning the form to our office. A financial officer **MUST** sign and date the form in Part III.

NOTE: YOU WILL ALSO RECEIVE AN ELECTRONIC FUND TRANSFER RECEIPT IN THE MAIL EACH MONTH. THIS RECEIPT RESEMBLES A CHECK STUB AND WILL VERIFY THE MONTHLY ELECTRONIC DEPOSIT.



APPLICATION FOR DIRECT DEPOSIT

State Form 47144 (R3 / 01-02)

Approved by State Board of Accounts 2002

INDIANA STATE TEACHERS' RETIREMENT FUND

150 West Market Street, Suite 300

Indianapolis, Indiana 46204-2809

(888) 286-3544 / www.in.gov/trf

A trust is deemed to be in effect by the operation of this instrument in the periodic transfer of funds by the payor to the financial organization acting as trustee for the lifetime benefit of the payee to retain and to revert to the payor the funds transferred after the death of the payee. This instrument is governed by Indiana law and enforceable under the jurisdiction of the State of Indiana. Social Security numbers are requested by this state agency in accordance with the requirements of IRS Code 3405. This form will not be processed without required information.

PLEASE TYPE OR PRINT

PART 1 - AUTHORIZATION

Instead of receiving periodic recurring benefit payments by check from the Indiana State Teachers' Retirement Fund, I (*payee*) authorize and request TRF to direct the net amount of such recurring payments to my account at the financial organization (*Bank*) designated below, and I authorize said Bank to accept and to credit the payments to my account. I acknowledge the transfer of payments by TRF to the Bank be deemed complete and satisfactory and discharged by the obligation of TRF. This authorization is not an assignment of my right to receive payment and revokes all prior payment direction notifications applicable to these payments. I will comply with the Bank's procedures providing safeguards against withdrawals of deposits after my death. If any deposits are made subsequent to my death in which I am not entitled, I hereby authorize and direct said Bank on behalf of my estate to refund said deposits to TRF and charge my account.

Name of Payee	TRF Account Number	Social Security Number		
Address (number and street)	City	State	Zip Code	Telephone Number
Are you receiving more than one monthly benefit check from TRF? <input type="checkbox"/> Yes <input type="checkbox"/> No	If so, do you wish to have all TRF accounts electronically deposited? <input type="checkbox"/> Yes <input type="checkbox"/> No		If so, do you want all TRF checks deposited into the same account? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Signature of payee		Date signed		

PART II – REPAYMENT ACKNOWLEDGEMENT

This section must be completed by any person other than the payee who will or may have access to the account in which TRF benefits will be deposited, such as and including but not limited to a person designated a power of attorney, a guardian or conservator, or a joint owner of the account. All such persons who have access do hereby agree as evidenced by their signatures, to notify the Bank and TRF of the payee's death promptly and further agrees to be held liable for any amounts due to be returned to TRF from the deposit account after the payee's death.

NAME OF AUTHORIZED PERSON	PERSON'S SIGNATURE	DATE SIGNED	SOCIAL SECURITY NUMBER

PART III – ENDORSEMENT (Financial Organization Must Complete This Section)

We, the Bank, hereby agree to accept the authorization herein above conferred. We acknowledge the authorization is not a power of attorney or agency within the meaning of Indiana Code 30-5-1-1 et seq., and the death of the payee terminates the Bank's authority to accept payments from TRF, and to credit the amount to the payee's account. We understand our account number, shown for the payee named herein, will be included on individual payment credits to his / her account. The terms which protect the rights and interests of a federal agency payor, as contained in 31 CFR parts 240, 209, and 210, shall be applicable in the operation of this agreement and we further agree, upon acquiring knowledge of the death of the payee, to refund to TRF all deposits received subsequent to death.

Routing Number (ABA Number) <div><div><div></div><div></div><div></div><div></div></div><div>—</div><div><div></div><div></div><div></div><div></div><div></div><div></div></div></div>		Name and Address of Financial Organization	
Type of deposit or account <input type="checkbox"/> Savings <input type="checkbox"/> Checking		Authorized Signature of Financial Organization Officer	
Deposit Account Number			
List all names on the account		Date Signed	
Branch Name	Telephone Number	Printed Name of Financial Organization Officer	Title of Officer

PLEASE BE SURE YOU HAVE READ THE INSTRUCTIONS ON THE PREVIOUS PAGE

THIS FORM IS MANDATORY AND MUST BE SUBMITTED WITH YOUR APPLICATION

Substitute Federal Tax Withholding Form (For Fixed Monthly Amount)

Member's Full Name <i>(Type or Print)</i>		Member's Social Security Number	
Member's Full Address <i>(Number and Street or Rural Route)</i>		Member's TRF Number	
City	State	ZIP Code	Member's Phone Number () -
I authorize the Indiana State Teachers' Retirement Fund to withhold the following dollar amount <u>each month</u> as Federal Tax Withholding:			\$
Member's Signature		Date of Member's Signature	
<p>This form is <u>required</u> for retirement processing</p> <p>Should you have any questions regarding the tax status of your retirement, please consult a qualified tax professional</p>			

**IF YOU WOULD LIKE TO HAVE INDIANA STATE TAX WITHHELD
PLEASE COMPLETE THIS FORM**

The Indiana State Income Tax Rate is 3.4%



State of Indiana

Annuitant's Request for State Income Tax Withholding

FORM WH-4P

Revised 9/90

Type or Print Full Name		Social Security Number
Home Address (Number and Street)		
City	State	ZIP Code
Annuity Contract Claim Number or Identification Number (TRF Number)		
Enter the dollar amount to be withheld <u>each month</u> from the annuity or pension payment.		\$
I hereby request voluntary State Income Tax Withholding from my annuity or pension payments		
Signature of Annuitant	Date	

IF YOU CHOOSE TO RECEIVE A TOTAL DISTRIBUTION OF YOUR ANNUITY SAVINGS ACCOUNT AND WOULD LIKE TO HAVE INDIANA STATE TAX WITHHELD, PLEASE COMPLETE THIS FORM



State of Indiana

Annuitant's Request for State Income Tax Withholding

FORM WH-4P

Revised 10/04

Type or Print Full Name		Social Security Number
Home Address (Number and Street)		
City	State	ZIP Code
Annuity Contract Claim Number or Identification Number (TRF Number)		
Enter the amount to be withheld from the total distribution of your Annuity Savings Account.		\$
I hereby request voluntary State Income Tax Withholding from my annuity or pension payments		
Signature of Annuitant	Date	

INSTRUCTIONS FOR “APPLICATION FOR RETIREMENT BENEFITS – PART II”

- Section I should be completed by the member
- Section II should be completed by the *employer only* and returned to the Fund via US Mail

Please Note: Although you may choose to defer retirement to a date beyond eligibility, you will only be allowed six (6) months of retroactive benefits payable from the date this application is received by the Fund.

EMPLOYER / SCHOOL UNIT INSTRUCTIONS

- **Enclose a description of your current retirement incentive program. Note: Only \$2,000 of this amount may be used.**
- **Complete the employer verification report. Note: Retiring teachers will not receive their final benefit calculation until after this portion is received in our office.**

The Fund is happy to answer any questions or hear your thoughts about improving the retirement process.

Indiana State Teachers' Retirement Fund
150 W. Market Street, Suite 300
Indianapolis, Indiana 46204
Attn: Retirement Processing

Toll Free (888) 286-3544

Direct (317) 232-3860

Fax (317) 232-3882

APPLICATION FOR RETIREMENT BENEFITS – Part II

SECTION ONE – MEMBER IDENTIFICATION (to be completed by the member)

Full Name of Retiring Member	Social Security Number	TRF Number
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SECTION TWO – EMPLOYER VERIFICATION (to be completed by the employer)

After completion, the employer should submit this form to the Fund either by mail or fax, along with a copy of the member's 2004-2005 contract (plus supplements) and any summer school contracts.

School Year	Contract Salary	Salary Earned	Salary Lost or Extra Earnings (Show + or -)	Reason for Salary Loss or Extra Earnings	Salary Included
1999-00	\$	\$	\$		\$
2000-01	\$	\$	\$		\$
2001-02	\$	\$	\$		\$
2002-03	\$	\$	\$		\$
2003-04	\$	\$	\$		\$
2004-05	\$	\$	\$		\$

Does the 1999-00 P-31 Salary Earned Report above include any amount actually earned prior to July 1, 1999, but paid July 1, 1999 or later from regular contract, summer school, or other?

☐ YES ☐ NO Regular Contract \$ _____ Summer School/Other \$ _____

Does the 2000-01 P-31 Salary Earned Report above include any amount actually earned prior to July 1, 2000, but paid July 1, 2000 or later from regular contract, summer school, or other?

☐ YES ☐ NO Regular Contract \$ _____ Summer School/Other \$ _____

Does the 2004-05 P-31 Salary Earned Report above include any amount actually earned prior to July 1, 2004, but paid July 1, 2004 or later from regular contract, summer school, or other?

☐ YES ☐ NO Regular Contract \$ _____ Summer School/Other \$ _____

Is the Employee in the "96" Plan?	Does the employer pay the employee contributions?	Date school began paying contribution for employee?
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RECORD OF THE 2004-05 QUARTERS

Quarter 2004-05	Salary Earned P-31 Report	Contributions Paid by Employee	Contributions Paid by Employer	Days Worked
1 st Qtr.	\$	\$	\$	
2 nd Qtr.	\$	\$	\$	
3 rd Qtr.	\$	\$	\$	
4 th Qtr.	\$	\$	\$	

Contact person to verify information above	Telephone Number () -
--	--------------------------------

LIST AMOUNT OF TRF CONTRIBUTIONS MADE DURING SCHOOL YEAR (July 1 - June 30)

School Year	Total Amount Paid \$	Amount Employee Paid \$	Amount Employer Paid \$
Employer School Unit	TRF Employing Unit Number	County	
School Address (Street, City, State, Zip)		School Contact Person	
		Phone Number	
		Fax Number	
Employer's Signature		Employer's Printed Name	

I hereby affirm under the penalty of perjury, according to official records, the above information is true and accurate and the Service, Leave of Absence (except disability retirement) and Compensation of:

Member's Full Name	Member's Social Security Number	Member's TRF Number
ended as a teacher: _____ (last day of service)		

What happens when I submit my retirement application?

Part I of the Retirement Application is received in the Member Services Center.



The application is reviewed for accuracy and requested changes are initiated.



The service credit analysis is prepared.



The initial payment is registered and the file is assigned to a Pension Administrator.



When Part II is received from the school corporation, the information is assessed.



A final review is conducted and a check for retirement benefits is processed.



Finally, an audit is performed, payment is approved and a retirement letter confirming the monthly benefit is forwarded to the member.

The entire process takes approximately 60 to 90 days.



A full benefit check including any retroactive benefits and ASA distributions is mailed to the member.

Rollover checks are also issued at this time.

NOTE: The full benefit check is less any 85% payments previously issued to the member.